

BASF to expand MDI site in Yeosu, Korea

14 June, 2011, BASF has signed a Memorandum of Agreement to expand the capacity of its Yeosu MDI plant. The ceremony was attended by Park Joon-Yung, Governor of Jeollanamdo Province, Kim Chung-Seog, Mayor of Yeosu City, Wayne T. Smith, President of BASF Polyurethanes, Dr. Melanie Maas-Brunner, Senior Vice president of BASF Asia Pacific Polyurethane business and Chin-wook Cho, CEO of BASF Korea.



The expansion will require a total investment of approximately EUR 50 million, shared between BASF and other companies .at Yeosu Industrial Complex .The expansion will take place between 2011 and 2012, and increase MDI capacity from 190,000 t/a to 250,000 t/a. Around 40 new jobs will be created through the expansion.

BASF's Yeosu site was established in 1998 and currently has an annual production capacity of 190,000 tons of MDI, 160,000 tons of TDI (toulene di-isocyanate), and 20,000 tons of CCD (Carbonyl Chloride Derivatives). The site employs 280 people and was designated a foreign investment area in 2000.

"This investment will help us secure reliable supply to our customers not only in Korea, but also throughout the Asia Pacific region," said Wayne Smith CEO BASF Polyurethanes. "It demonstrates our strong commitment to the polyurethane industry and to supporting our customers' dynamic growth."

According to BASF's Asia Pacific Strategy 2020, the company plans to invest EUR2.3 billion in the Asia Pacific region between 2011-2015.

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